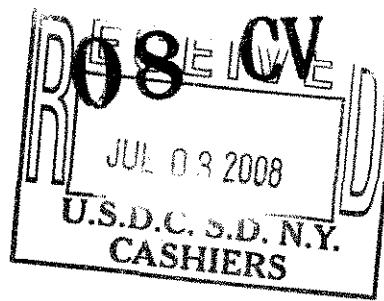


Michael J. Frevola
Christopher R. Nolan
Lissa D. Schapp
HOLLAND & KNIGHT LLP
195 Broadway
New York, NY 10007-3189
(212) 513-3200

JUDGE KOELTL



ATTORNEYS FOR PLAINTIFF
BANK OF COMMUNICATIONS, HANGZHOU BRANCH

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

BANK OF COMMUNICATIONS, HANGZHOU
BRANCH,

Plaintiff,

-against-

UNIVERSAL SHIPPING GROUP INC.,
AMSTEC SHIPPING PTE LTD., and
GUANGZHOU SUNNY OCEAN
INTERNATIONAL SHIPMANAGEMENT CO.
LTD.,

Defendants.

08 Civ. _____

**VERIFIED
COMPLAINT**

Plaintiff, Bank of Communications, Hangzhou Branch ("BOCHB" or "Plaintiff"), by and through its attorneys, Holland & Knight LLP, for its verified complaint against Universal Shipping Group Inc. ("Universal"), Amstec Shipping Pte Ltd. ("Amstec"), and Guangzhou Sunny Ocean International Shipmanagement Co, Ltd. ("Sunny Ocean") (collectively "Defendants"), alleges as follows:

1. This is a case of admiralty and maritime jurisdiction as hereinafter more fully appears and is a maritime claim within the meaning of Rule 9(h) of the Federal Rules of Civil Procedure.

2. At all times material herein, plaintiff BOCHB was and is a business entity organized and existing under the laws of the People's Republic of China and maintains a place of business at 1/F & 2/F, No. 75, Qingchun East Road, Jianggan District HANGZHOU, ZHEJIANG CHINA 31001.

3. Upon information and belief, at all times material herein, defendant Universal is and was a business entity organized and existing under the laws of a foreign country with an address at 13th Floor, ADR Building Urbanizacion, Obarrio Samuel Lewis Avenue, Panama City, Panama.

4. Upon information and belief, at all times material herein, defendant Amstec is and was a business entity organized and existing under the laws of Singapore with an address at 4 Robinson Rd #07-03 CGU Insurance Centre Singapore 048543.

5. Upon information and belief, at all times material herein, defendant Sunny Ocean is and was a business entity organized and existing under the laws of the People's Republic of China with a principal place of business in Guangzhou, China.

6. On or about March 23, 2008, 11499.901 metric tons of refined bleached deodorized palm olein in bulk was loaded on board the M/T DOLPHINA (the "Vessel") at Kuantan, Malaysia for shipment to Huangpu, China. Four bills of lading were issued for the cargo (No. KTN/HPU-01, No. KTN/HPU-02, No. KTN/HPU-03, No. KTN/HPU-04) ("Original Bills"). True and correct copies of the Original Bills are annexed hereto as Exhibit 1.

7. Upon information and belief, Universal is the registered owner of the Vessel and issued the Original Bills.

8. Upon information and belief, Amstec and/or Sunny Ocean are the beneficial owners of the Vessel, in that they hold themselves out as the owner and/or owner pro hac vice of the Vessel. In trade industry materials, both Amstec and Sunny Ocean are listed as owner and/or operator of the Vessel. Upon information and belief, Amstec and/or Sunny Ocean are the recipients of all profits earned by Universal as owner of the Vessel and are the parties which pay for the Vessel's expenses.

9. The Original Bills were "To Order" and indicated that the notify party was Dongma Oil and Fats (Guangzhou Free Zone) Co. Ltd. ("Dongma").

10. In June of 2008, BOCHB opened a letter of credit to Zhejiang Zhongguang Industry Co. Ltd. ("Zhejiang") that was secured by bill of lading No. KTN/HPU-04 representing 2,999.901 metric tons of the cargo. As collateral for opening the letter of credit, BOCHB was given the Original Bill No. KTN/HPU-04 to hold until Zhejiang compensated BOCHB for opening the letter of credit.

11. The commercial invoice value for the 2,999.901 metric tons of cargo carried pursuant to bill of lading No. KTN/HPU-04 regarding which BOCHB opened a letter of credit to Zhejiang is \$3,414,487.32. A true and correct copy of the commercial invoice, dated March 24, 2008 for bill of lading No. KTN/HPU-04 is annexed hereto as Exhibit 2.

12. Upon the cargo's arrival in Huangpu, China, the notifying party, Dongma, requested that the four Original Bills be split into seven bills of lading apparently for the purpose

of clearing Customs ("Seven Bills"). True and correct copies of the Seven Bills are annexed hereto as Exhibit 3.

13. Fordeco Shipping SDN BHD ("Fordeco") – acting as the representative of the Vessel's owner – instructed the ship's agent in Guangzhou to release the cargo to Dongma without the presentation of the Original Bills. In an e-mail dated March 26, 2008, Fordeco gave the following statement to the Vessel's agent, Jade Shipping Agency (Guangzhou) Company Limited:

We confirm OK to discharge/release cgo [cargo] under BS/L [bills of lading] No. KTN/HPU-01/02/03/04 to proper rcvr w/out the Presentation of orig BS/L.

A true and correct copy of the e-mail dated March 26, 2008 and quoted above is annexed hereto as Exhibit 4.

14. As a result of Fordeco's instructions, the cargo was delivered to Dongma against the Seven Bills of lading at the discharge port.

15. BOCHB remains holding Original Bill No. KTN/HPU-04 initially issued at the loading port after having paid Zhejiang under the letter of credit for which BOCHB has not been compensated. As a result of the cargo being delivered at the delivery port without presentation of the Original Bills, BOCHD has suffered losses in the principal amount of \$3,414,487.32.

16. It is estimated that it will take approximately three years to resolve this matter, resulting in the accrual of \$512,173.08 of interest (calculated at 5%). Therefore, the total amount sought by BOCHD with interest is \$3,926,660.40.

BOCHD's Claim Against Universal

17. Based on the foregoing circumstances set forth in paragraphs 8 through 16 *supra*, Universal is liable to BOCHD as the registered owner of the M/T DOLPHINA for delivery of the cargo without presentation of the Original Bills in the amount of \$3,926,660.40.

BOCHD's Claim Against Amstec

18. Based on the foregoing circumstances set forth in paragraphs 8 through 17 *supra*, Amstec is liable to BOCHD as the beneficial owner of the M/T DOLPHINA for delivery of the cargo without presentation of the Original Bills in the amount of \$3,926,660.40.

BOCHD's Claim Against Sunny Ocean

19. Based on the foregoing circumstances set forth in paragraphs 8 through 18 *supra*, Sunny Ocean is liable to BOCHD as the beneficial owner of the M/T DOLPHINA for delivery of the cargo without presentation of the Original Bills in the amount of \$3,926,660.40.

The Reported Imminent Sale of the Vessel for Scrap

20. BOCHD recently learned through industry sources that the Vessel reportedly is on its way to the east coast of India or Bangladesh, the foremost scrapping location in the world.

21. Upon information and belief, the Vessel is 25 years old and at the end or close to the end of its service life which makes scrapping for the Vessel's salvage value the most likely disposition of the Vessel.

22. The Vessel is a single-hull vessel which makes it useless under the current regulatory regimes for carrying petroleum products.

23. Upon information and belief, there remain mortgages on the Vessel.

24. If the Vessel is sold for scrap, it is likely that the purchaser of the Vessel will convey a portion of the purchase price to the lenders possessing mortgages on the Vessel, in which conveyance one or more of the Defendants will have an interest, but which possibly would not mention any of the Defendants in the payment details, but instead only mention the Vessel's name "M/T DOLPHINA."

25. None of the Defendants are not found within the Southern District of New York but do have assets, good or chattels within the jurisdiction, to wit: funds or accounts held in the name(s) of Defendants with, upon information and belief, the following financial institutions: Bank of America, N.A.; Bank of China; The Bank of New York; Citibank, N.A.; Deutsche Bank Trust Company Americas; HSBC Bank USA, N.A.; JPMorgan Chase Bank, N.A.; UBS AG; Wachovia Bank, N.A.; Société Générale; Standard Chartered Bank; BNP Paribas; Calyon Investment Bank; American Express Bank; Commerzbank; ABN Amro Bank; Bank Leumi USA; Banco Popular; China Trust Bank; Industrial Bank of Korea; Shin Han Bank; Great Eastern Bank; Nara Bank; United Orient Bank; or any other financial institution within the Southern District of New York.

WHEREFORE, plaintiff Bank of Communications (Hangzhou Branch) prays:

1. That a summons with process of attachment and garnishment may issue against the Defendants Universal Shipping Group Inc., Amstec Shipping Pte Ltd., and Guangzhou Sunny Ocean International Shipmanagement Co, Ltd.; and if Defendants cannot be found, then their goods, chattels and credits within the district, and particularly all bank accounts and other property of Universal Shipping Group Inc., Amstec Shipping Pte Ltd., and Guangzhou Sunny

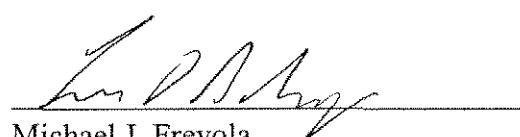
Ocean International Shipmanagement Co, Ltd. with the financial institutions noted above in paragraph 25, may be attached in an amount sufficient to answer Plaintiff's claim;

2. That Defendants Universal Shipping Group Inc., Amstec Shipping Pte Ltd., and Guangzhou Sunny Ocean International Shipmanagement Co, Ltd. and any other person claiming an interest therein may be cited to appear and answer the matters aforesaid;
3. That judgment be entered in favor of Bank of Communications (Hangzhou Branch) and against Universal Shipping Group Inc., Amstec Shipping Pte Ltd., and Guangzhou Sunny Ocean International Shipmanagement Co, Ltd. in the amount of \$3,926,660.40 (including estimated interest); and,
4. That this Court grant Bank of Communications (Hangzhou Branch) such other and further relief which it may deem just and proper.

Dated: New York, New York
July 3, 2008

HOLLAND & KNIGHT LLP

By:


Michael J. Frevola
Christopher R. Nolan
Lissa D. Schaupp
195 Broadway
New York, NY 10007-3189
Tel: (212) 513-3200
Fax: (212) 385-9010

*Attorneys for Plaintiff
Bank of Communications (Hangzhou Branch)*

VERIFICATION

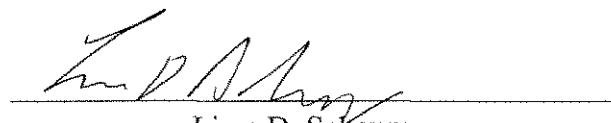
STATE OF NEW YORK)

:ss.:

COUNTY OF NEW YORK)

LISSA D. SCHAUPP, being duly sworn, deposes and says:

I am associated with the firm of Holland & Knight LLP, counsel for Bank of Communications (Hangzhou Branch) ("BOCHB"), plaintiff in the foregoing action. I have read the foregoing Verified Complaint and know the contents thereof, and the same are true and correct to the best of my knowledge. I have reviewed documentation provided to me by BOCHB and corresponded with BOCHB's representatives regarding this matter. I am authorized by BOCHB to make this verification, and the reason for my making it as opposed to an officer or director of BOCHB is that there are none within the jurisdiction of this Honorable Court.



Lissa D. Schaupp

Sworn to before me this
3rd day of July, 2008



Linda M. Wilkens

Notary Public

Linda M. Wilkens
Notary Public, State of New York
No. 01W19672455
Qualified in Queens County
Certificate filed in New York County
Commission Expires September 30, 2010

5452686_v2

EXHIBIT 1

Tanker Bill of Lading

B/L NO. KTN/HPU-01

Shipped in apparent good order and condition by

Shipper

FELDA VEGETABLE OIL PRODUCTS SDN BHD

Consignee/Order of
'TO ORDER'

100% IRREDUCIBLE

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO LTD NO. 15 JING QIAO ROAD
GUANGZHOU FREE TRADE ZONE GUANGZHOU, CHINA 510730On board the tanker
MT. DOLPHINA V. 0610408 Flag PANAMA Master CAPT. ZHENG WEIQINLoaded at port of
KUANTAN, MALAYSIA To be delivered to the port of
HUANGPU, CHINA

A quantity in bulk said by the Shipper to be:

COMMODITY
(Name of Products)
REFINED BLEACHED DEODORISED PALM OLEIN IN BULK QUANTITY
(lbs, tones, barrels, gallons)
'CLEAN ON BOARD'
'FREIGHT PREPAID'
3000.000 MTS

OCEAN CARRIAGE STOWAGE: 1C,1P,1S,2C,2P,2S,3C,3P,3S,4C,4P,4S,5C,5P,5S, SLOP P AND SLOP S

This shipment of 3000.000 Metric tons was loaded on board the Vessel as part of one original lot of 11,499.901

Metric tons stowed in 1C,1P,1S,2C,2P,2S,3C,3P,3S,4C,4P,4S,5C,5P,5S, SLOP P AND SLOP S with no segregation as to
parcels. For the whole shipment 4 SetsBill of Lading have been issued for which the Vessel is relieved from all responsibilities to the extent it would be if one set only would have been issued. The
Vessel
undertakes to deliver only that portion of the cargo actually loaded which is represented by the percentage that the total amount specified in the Bill(s) of Lading
bears to
the total of the commingling shipment delivered at destination. Neither the Vessel nor the owners assume any responsibility for the consequences of such
commingling nor for the separation thereof at the time of delivery.The quantity, measurement, weight, gauge, quality, nature and value and actual condition of the cargo unknown to the Vessel and the Master, to be delivered to
the port of Discharge or so near thereto as the Vessel can safely get, always afloat upon prior payment of freight as agreed. Cargo is warranted free of danger to
Vessel except to the usual risks inherent in the carriage of the commodity as described.

This shipment is carried under and pursuant to the terms of the Charter dated 19th February 2008

Between UNIVERSAL SHIPPING GROUP INC as owner and KWANTAS OIL SDN BHD As Charterers, and all conditions. Liberties
And exceptions whatsoever of the said Charter apply to and govern the rights of parties concerned in this shipment. The clause Paramount, New Jason Clause
and
Both to Blame Collision Clause as set out on the reverse of this Bill of Lading are hereby incorporated herein and shall remain in effect even if unenforceable
in the United States of America. General Average payment according to the York-Antwerp Rules 1974, as amended 1994.The Master is authorized to act for all interests in arranging for salvage assistance on terms of Lloyds Open Form. The freight is payable discountless and is
earned

Concurrent with loading, ship and/or cargo lost or not lost or abandoned.

The Owners shall have an absolute lien on the cargo for all freight, Deadfreight, damage, damages for detention and all other monies due under the above
mentionedCharter or under this Bill of Lading. Together with the cost and expenses, including attorneys fees, of recovering same and shall be entitled to sell or otherwise
dispose of the property liened and apply the proceeds towards satisfaction of such liability.The contract of carriage evidenced by this Bill of Lading is between the Shipper, consignee and/or owner of the cargo and the owner or demise charterers of the
Vessel

Named herein to carry the cargo described above.

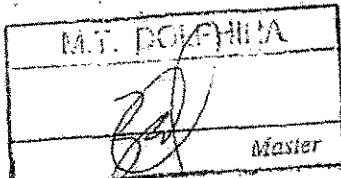
It is understood and agreed that, other than said shipowner or demise charterer, no person, firm or corporation or other legal entity whatsoever, is or shall be
deemed to be liable with respect to the shipment as carrier, bailee or otherwise in contract or in tort. If, however, it shall be adjudged that any other than said
shipowner or demiseCharterer is carrier or bailee of said shipment or under any responsibility with respect thereto, all limitations of or exonerations from liability and all defences
provided by

law or by the terms of the contract of carriage shall be available to such other.

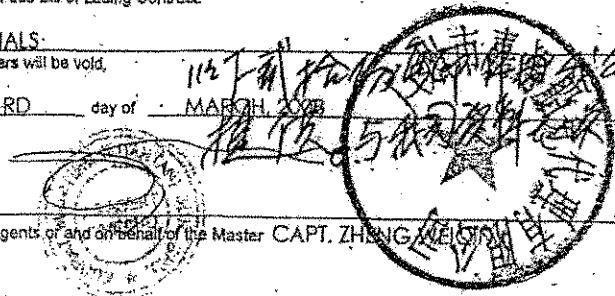
All of the provisions written, printed or stamped on either side hereof are part of this Bill of Lading Contract.

In Witness whereof, the master has signed 3 (THREE) ORIGINALS.
Bills of Lading of this tenor and date, one of which being accomplished the others will be void.

Dated at KUANTAN, MALAYSIA this 23 RD day of MARCH, 2008



As Agents or on behalf of the Master CAPT. ZHENG WEIQIN



Shipped in apparent good order and condition by
Shipper
FELDA VEGETABLE OIL PRODUCTS SDN BHD

Tanker Bill of Lading

BL NO. KTN/HPU-02

Consignee/Order of
'TO ORDER'

1ST ORIGINAL

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO LTD NO. 15 JING QIAO ROAD
GUANGZHOU FREE TRADE ZONE GUANGZHOU, CHINA 510730

On board the tanker MT. DOLPHINA V. 0610408	Flag PANAMA	Master CAPT. ZHENG WEIQIN
Loaded at port of KUANTAN, MALAYSIA	To be delivered to the port of HUANGPU, CHINA	

A quantity in bulk sold by the Shipper to be:

COMMODITY (Name of Products) REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	QUANTITY (lbs. tons, barrels, gallons) 3000.000 MTS
'CLEAN ON BOARD' 'FREIGHT PREPAID'	

OCEAN CARRIAGE STOWAGE: 1C, 1P, 1S, 2C, 2P, 2S, 3C, 3P, 3S, 4C, 4P, 4S, 5C, 5P, 5S, SLOP P AND SLOP S.

This shipment of 3000.000 Metric tons was loaded on board the Vessel as part of one original lot of 11,499.901

Metric tons stowed in 1C, 1P, 1S, 2C, 2P, 2S, 3C, 3P, 3S, 4C, 4P, 4S, 5C, 5P, 5S, SLOP P AND SLOP S with no segregation as to
packs. For the whole shipment 4 Sets
of Bill of Lading have been issued for which the Vessel is relieved from all responsibilities to the extent it would be if one set only would have been issued. The
Vessel
undertakes to deliver only that portion of the cargo actually loaded which is represented by the percentage that the total amount specified in the Bill(s) of Lading
 bears to
the total of the commingling shipment delivered at destination. Neither the Vessel nor the owners assume any responsibility for the consequences of such
commingling nor for the separation thereof at the time of delivery.

The quantity, measurement, weight, gauge, quality, nature and value and actual condition of the cargo unknown to the Vessel and the Master, to be delivered to
the port of Discharge or so near thereto as the Vessel can safely get, always afloat upon prior payment of freight as agreed. Cargo is warranted free of danger to
Vessel except to the Usual risks inherent in the carriage of the commodity as described.

This shipment is carried under and pursuant to the terms of the Charter dated 19TH February, 2008

Between UNIVERSAL SHIPPING GROUP INC as owner and KWANTAS OIL SDN BHD as Charterers, and all conditions, Liberties
and exceptions whatsoever of the said Charter apply to and govern the rights of parties concerned in this shipment. The clause Paramount, New Jason Clause
and
Both to Blame Collision Clause as set out on the reverse of this Bill of Lading are hereby incorporated herein and shall remain in effect even if unenforceable
in the United States of America. General Average payment according to the York-Antwerp Rules 1974, as amended 1994.
The Master is authorized to act for all interests in arranging for salvage assistance on terms of Lloyds Open Form. The freight is payable discountless and is
earned
Concurrent with loading, ship and/or cargo lost or not lost or abandoned.
The Owners shall have an absolute lien on the cargo for all freight, Deadfreight, demurrage, damages for detention and all other monies due under the above
mentioned
Charter or under this Bill of Lading. Together with the cost and expenses, including attorneys fees, of recovering same and shall be entitled to sell or otherwise
dispose of the property liened and apply the proceeds towards satisfaction of such liability.

The contract of carriage evidenced by this Bill of Lading is between the Shipper, consignee and/or owner of the cargo and the owner or demise charterers of the
Vessel
Named herein, to carry the cargo described above.
It is understood and agree that, other than said shipowner or demise charterer, no person, firm or corporation or other legal entity whatsoever, is or shall be
deemed to be liable with respect to the shipment as carrier, bailee or otherwise in contract or in law. If, however, it shall be adjudged that any other than said
shipowner or demise
Charterer is carrier or bailee of said shipment or under any responsibility with respect thereto, all limitations of or exonerations from liability and all defences
provided by
law or by the terms of the contract of carriage shall be available to such other.

All of the provisions written, printed or stamped on either side hereof are part of this Bill of Lading Contract.

In Witness whereof, the master has signed 3 (THREE) ORIGINALS
Bills of Lading of this tenor and date, one of which being accomplished the others will be void.

Dated at KUANTAN, MALAYSIA this 23 RD day of MARCH, 2008

M.T. DOLPHINA
Master

As Agents or and on behalf of the Master CAPT. ZHENG WEIQIN



Shipped in apparent good order and condition by
Shipper
FELDA VEGETABLE OIL PRODUCTS SDN BHD

Tanker Bill of Lading

BL NO. KTN/HPU-03

Consignee/Order of
'TO ORDER'

181 C/2008/1

Notify address
DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO LTD NO. 15 JING QIAO ROAD
GUANGZHOU FREE TRADE ZONE GUANGZHOU, CHINA 510730

On board the tanker
MT. DOLPHINA V. 0610408

Flag
PANAMA

Master
CAPT. ZHENG WEIQIN

Loaded at port of
KUANTAN, MALAYSIA

To be delivered to the port of
HUANGPU, CHINA

A quantity in bulk said by the Shipper to be:

COMMODITY (Name of Products)	QUANTITY (lbs, tones, barrels, gallons)
REFINED BLEACHED DEODORISED PALM OLEIN IN BULK 'CLEAN ON BOARD' 'FREIGHT PREPAID'	2500.000 MTS

OCEAN CARRIAGE STOWAGE: 1C, 1P, 1S, 2C, 2P, 2S, 3C, 3P, 3S, 4C, 4P, 4S, 5C, 5P, 5S, SLOP P AND SLOP S

This shipment of 2500.000 Metric tons was loaded on board the Vessel as part of one original lot of 11,499.90T

Metric tons stowed in 1C, 1P, 1S, 2C, 2P, 2S, 3C, 3P, 3S, 4C, 4P, 4S, 5C, 5P, 5S, SLOP P AND SLOP S with no segregation as to parcels. For the whole shipment 4 Sets of Bill of Lading have been issued for which the Vessel is relieved from all responsibilities to the extent it would be if one set only would have been issued. The Vessel undertakes to deliver only that portion of the cargo actually boded which is represented by the percentage that the total amount specified in the Bill(s) of Lading bears to the total of the commingling shipment delivered at destination. Neither the Vessel nor the owners assume any responsibility for the consequences of such commingling nor for the separation thereof at the time of delivery.

The quantity, measurement, weight, gauge, quality, nature and value and actual condition of the cargo unknown to the Vessel and the Master, to be delivered to the port of Discharge or so near thereto as the Vessel can safely get, always subject upon prior payment of freight as agreed. Cargo is warranted free of danger to Vessel except to the usual risks inherent in the carriage of the commodity as described.

This shipment is carried under and pursuant to the terms of the Charter dated 19th February 2008

Between UNIVERSAL SHIPPING GROUP INC as owner and KWANTAS OIL SDN BHD As Charterers, and all conditions, Liberties and exceptions whatsoever of the said Charter apply to and govern the rights of parties concerned in this shipment. The clause Paramount, New Jason Clause and Both to Blame Collision Clause as set out on the reverse of this Bill of Lading are hereby incorporated herein and shall remain in effect even if unenforceable in the United States of America. General Average payment according to the York-Antwerp Rules 1974, as amended 1994. The Master is authorized to act for all interests in arranging for salvage assistance on terms of Lloyds Open Form. The freight is payable discountless and is earned Concurrent with loading, ship and/or cargo lost or not lost or abandoned. The Owners shall have an absolute lien on the cargo for all freight, Deadfreight, demurrage, damages for detention and all other monies due under the above mentioned Charter or under this Bill of Lading. Together with the cost and expenses, including attorneys fees, of recovering same and shall be entitled to sell or otherwise dispose of the property liened and apply the proceeds towards satisfaction of such liability.

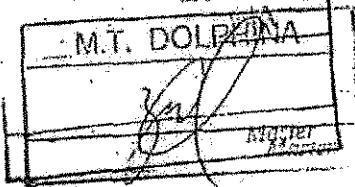
The contract of carriage evidenced by this Bill of Lading is between the Shipper, consignee and/or owner of the cargo and the owner or demise charterers of the Vessel. Named herein to carry the cargo described above. It is understood and agree that, other than said shipowner or demise charterer, no person, firm or corporation or other legal entity whatsoever, is or shall be deemed to be liable with respect to the shipment as carrier, bailee or otherwise in contract or in tort. If, however, it shall be adjudged that any other than said shipowner or demise charterer is carrier or bailee of said shipment or under any responsibility with respect thereto, all limitations of or exonerations from liability and all defences provided by law or by the terms of the contract of carriage shall be available to such other.

All of the provisions written, printed or stamped on either side hereof are part of this Bill of Lading Contract.

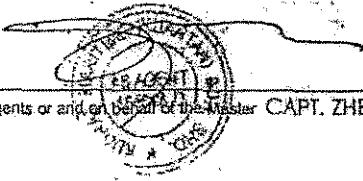
In Witness whereof, the master has signed 3 (THREE) ORIGINALS

Bills of Lading of this tenor and date, one of which being accomplished the others will be void.

Dated at KUANTAN, MALAYSIA this 23 RD day of MARCH, 2008



As Agents or and on behalf of the Master CAPT. ZHENG WEIQIN



Shipped in apparent good order and condition by
 Shipper
 FELDA VEGETABLE OIL PRODUCTS SDN BHD

Tanker Bill of Lading

B/L NO. KTN/HPU-04

Consignee/Order of
 'TO ORDER'

100% GUARANTEE

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO LTD NO. 15 JING QIAO ROAD
 GUANGZHOU FREE TRADE ZONE GUANGZHOU, CHINA 510730

On board the tanker MT. DOLPHINA V. 0610408	Flag PANAMA	Master CAPT. ZHENG WEIQIN
Loaded at port of KUANTAN, MALAYSIA	To be delivered to the port of HUANGPU, CHINA	

A quantity in bulk said by the Shipper to be:

COMMODITY (Name of Products) REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	QUANTITY (lbs. tones, barrels, gallons) 2999.901 MTS
'CLEAN ON BOARD' 'FREIGHT PREPAID'	

OCEAN CARRIAGE STOWAGE: 1C, 1P, 1S, 2C, 2P, 2S, 3C, 3P, 3S, 4C, 4P, 4S, 5C, 5P, 5S, SLOP P AND SLOP S

This shipment of 2999.901 Metric tons was loaded on board the Vessel as part of one original lot of 11,499.901

Metric tons stowed in 1C, 1P, 1S, 2C, 2P, 2S, 3C, 3P, 3S, 4C, 4P, 4S, 5C, 5P, 5S, SLOP P AND SLOP S with no segregation as to
 parcels. For the whole shipment 4 Sets
 of Bill of Lading have been issued for which the Vessel is relieved from all responsibilities to the extent it would be if one set only would have been issued. The
 Vessel
 undertakes to deliver only that portion of the cargo actually boded which is represented by the percentage that the total amount specified in the Bill(s) of Lading
 bears to
 the total of the commingling shipment delivered at destination. Neither the Vessel nor the owners assume any responsibility for the consequences of such
 commingling nor for the separation thereof at the time of delivery.

The quantity, measurement, weight, gauge, quality, nature and value and actual condition of the cargo unknown to the Vessel and the Master, to be delivered to
 the port of Discharge or so near thereto as the Vessel can safely get, always afloat upon prior payment of freight as agreed. Cargo is warranted free of danger to
 Vessel except to the Usual risks inherent in the carriage of the commodity as described.

This shipment is carried under and pursuant to the terms of the Charter dated 19th February, 2008

Between UNIVERSAL SHIPPING GROUP INC as owner and KWANTAS OIL SDN BHD As Charterers, and all conditions. Liberties
 And exceptions whatsoever of the said Charter apply to and govern the rights of parties concerned in this shipment. The clause Paramount, New Jason Clause
 and
 Both to Blarna Collision Clause as set out on the reverse of this Bill of Lading are hereby incorporated herein and shall remain in effect even if unenforceable
 in the United States of America. General Average payment according to the York-Antwerp Rules 1974, as amended 1984.
 The Master is authorized to act for all interests in arranging for salvage assistance on terms of Lloyd's Open Form. The freight is payable discountless and is
 earned
 Concurrent with loading, ship and/or cargo lost or not lost or abandoned.
 The Owners shall have an absolute lien on the cargo for all freight, Deadfreight, demurrage, damages for detention and all other monies due under the above
 mentioned.
 Charter or under this Bill of Lading. Together with the cost and expenses, including attorneys fees, of recovering same and shall be entitled to sell or otherwise
 dispose of the property liened and apply the proceeds towards satisfaction of such liability.

The contract of carriage evidenced by this Bill of Lading is between the Shipper, consignee and/or owner of the cargo and the owner or demise charterers of the
 Vessel

Named herein to carry the cargo described above.

It is understood and agree that, other than said shipowner or demise charterer, no person, firm or corporation or other legal entity whatsoever, is or shall be
 deemed to be liable with respect to the shipment as carrier, bailee or otherwise in contract or in tort. If, however, it shall be adjudged that any other than said
 shipowner or demise

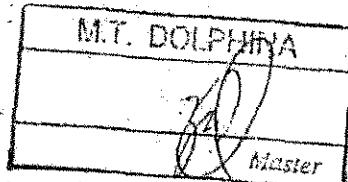
Charterer is carrier or bailee of said shipment or under any responsibility with respect thereto, all limitations of or exonerations from liability and all defences
 provided by
 law or by the terms of the contract of carriage shall be available to such other.

All of the provisions written, printed or stamped on either side hereof are part of this Bill of Lading Contract.

In Witness whereof, the master has signed 3 (THREE) ORIGINALS

Bills of Lading of this tenor and date, one of which being accomplished the others will be void.

Dated at KUANTAN, MALAYSIA this 23 RD day of MARCH, 2008



As Agents or and on behalf of the Master CAPT. ZHENG WEIQIN

EXHIBIT 2

B/L NO. KTN/HPU-01

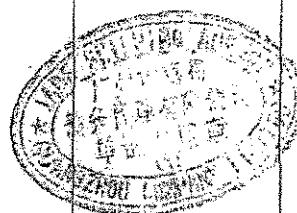
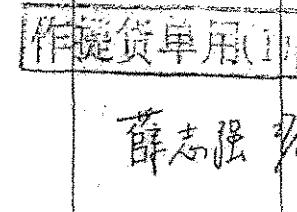
IDRA VEGETABLE OIL PRODUCTS SDN BHD

Consignee

TO ORDER

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO.,LTD
NO.15 JING QIAO ROAD, GUANGZHOU FREE TRADE ZONE
GUANGZHOU, CHINA 510730

Pre-carriage by	Port of loading KUANTAN, MALAYSIA		
Vessel	Port of transhipment MT.DOLPHINA V. 0610408		
Port of discharge	Place of delivery HUANGPU, CHINA		
Container No or marks and nos.	Number and kind of packages; description of goods REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	Gross weight 1000.000 MTS	Measurement
N/M <i>2007/3</i>			 <i>薛志强 7/03</i>

Freight and charges "FOR CUSTOMS CLEARANCE ONLY"	REGARDING TRANSHIPMENT INFORMATION PLEASE CONTACT

Ex. Rate	Prepaid at	Freight payable at	Place and date of issue MAR 23 RD , 2008
	Total Prepaid	Number of original Bs/L	Signed for or on behalf of the Master

SUBJECT TO THE TERMS AND CONDITIONS ON BACK

B/L NO. KTN/HPU-02

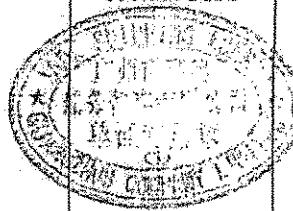
YELDA VEGETABLE OIL PRODUCTS SDN BHD

Consignee

TO ORDER

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO.,LTD
 NO.15 JING QIAO ROAD, GUANGZHOU FREE TRADE ZONE
 GUANGZHOU, CHINA 510730

Pre-carriage by	Port of loading KUANTAN, MALAYSIA		
Vessel MT.DOLPHINA V. 0610408	Port of transshipment MT.DOLPHINA V. 0610408		
Port of discharge HUANGPU, CHINA	Place of delivery		
Container No or marks and nos.	Number and kind of packages; description of goods N/M <i>27/3</i>	Gross weight 600.000 MTS 	Measurement
	REFINED BLEACHED DEODORISED PALM OLEIN IN BULK		
		作提货单用(1)	
		<i>薛龙江</i> 27/3	27/3

Freight and charges

"FOR CUSTOMS CLEARANCE ONLY"

REGARDING TRANSHIPMENT INFORMATION
PLEASE CONTACT

Ex. Rate	Prepaid at	Freight payable at	Place and date of issue MAR 23 RD , 2008
	Total Prepaid	Number of original Bs/L	Signed for or on behalf of the Master

B/L NO. KTN/HPU-03

VEGETABLE OIL PRODUCTS SDN BHD

**BILL OF LADING
DIRECT OR WITH TRANSHIPMENT**

Consignee -

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE
ZONE) CO.,LTD
NO.15 JING QIAO ROAD, GUANGZHOU FREE TRADE ZONE
GUANGZHOU, CHINA 510730

SHIPPED on board in apparent good order and condition (unless otherwise indicated) the goods or packages specified herein and to be discharged at the above mentioned port of discharge or as near thereto as the vessel may safely get and be always afloat.

The weight, measure, marks and numbers, quality, Contents and value, being particulars furnished by the Shipper, are not checked by the Carrier on loading.

The Shipper, Consignee and the Holder of this Bill of Loading hereby expressly accept and agree to all conditions of this Bill of Loading, including those on the back hereof.

Pre-carriage by	Port of loading KUANTAN, MALAYSIA	Loading, including those on the back hereof.	
Vessel 1T.DOLPHINA V. 0610408	Port of transshipment	IN WITNESS whereof the number of original Bills of Lading stated above been signed, one of which being accomplished, the other(s) to be void.	
Port of discharge HUANGPU, CHINA	Place of delivery		
Container No or marks and nos. N/M	Number and kind of packages; description of goods REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	Gross weight 1100.000 MTS	Measurement
<i>27/3</i>			<i>薛志强 27/3</i>

Freight and charges

REGARDING TRANSHIPMENT INFORMATION
PLEASE CONTACT

"FOR CUSTOMS CLEARANCE ONLY"

Ex. Rate	Prepaid at	Freight payable at	Place and date of issue
	Total Prepaid	Number of original Bs/L	MAR 23 RD , 2008 Signed for or on behalf of the Master

SUBJECT TO THE TERMS AND CONDITIONS ON BACK

B/L NO. KTN/RPU-04

VEGETABLE OIL PRODUCTS SDN BHD

BILL OF LADING
DIRECT OR WITH TRANSHIPMENT

SHIPPED on board in apparent good order and condition (unless otherwise indicated) the goods or packages specified herein and to be discharged at the above mentioned port of discharge or as near thereto as the vessel may safely get and be always afloat.

Notify address

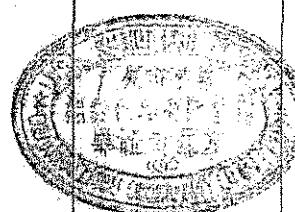
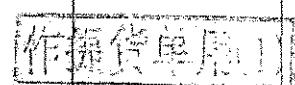
BOSSMA OILS AND FATS (GUANGZHOU FREE TRADE
ZONE) CO LTD
NO. 518 QIAO ROAD, GUANGZHOU FREE TRADE ZONE
GUANGZHOU, CHINA 510730

The weight, measure, marks and numbers, quality, Contents and value, being particulars furnished by the Shipper, are not checked by the Carrier on loading.

The Shipper, Consignee and the Holder of this Bill of Loading hereby expressly accept and agree to all conditions of this Bill of Loading, including those on the back hereof.

IN WITNESS whereof the number of original Bills of Lading stated above been signed, one of which being accomplished, the other(s) to be void.

Carrier by	Port of loading KUANTAN, MALAYSIA	Port of transhipment	Place of delivery
Vessel M/DOLPHINA V.0610408			
Port of discharge HUANGPU, CHINA			

Container No or marks and nos.	Number and kind of packages; description of goods	Gross weight	Measurement
N/M EPR/24 M/2008/3	REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	2500.000 MTS	  薛志強 2008/3

Freight and charges		REGARDING TRANSHIPMENT INFORMATION PLEASE CONTACT	
"FOR CUSTOMS CLEARANCE ONLY"			
Ex. Rate	Prepaid at	Freight payable at	Place and date of issue MAR 23 RD , 2008
	Total Prepaid	Number of original Bs/L	Signed for or on behalf of the Master

SUBJECT TO THE TERMS AND CONDITIONS ON BACK

VEGETABLE OIL PRODUCTS SDN BHD

B/L NO. KTN/HPU-05

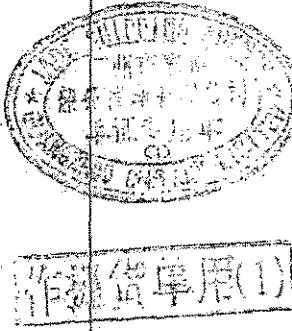
BILL OF LADING
DIRECT OR WITH TRANSHIPMENT

SHIPPED on board in apparent good order and condition (unless otherwise indicated) the goods or packages specified herein and to be discharged at the above mentioned port of discharge or as near thereto as the vessel may safely get and be always afloat.

The weight, measure, marks and numbers, quality, Contents and value, being particulars furnished by the Shipper, are not checked by the Carrier on loading.

The Shipper, Consignee and the Holder of this Bill of Loading hereby expressly accept and agree to all conditions of this Bill of Loading, including those on the back hereof.

IN WITNESS whereof the number of original Bills of Lading stated above been signed, one of which being accomplished, the other(s) to be void.

Shipped by MITSUI OSEPHINA V. 0610408	Port of loading KUANTAN, MALAYSIA	Port of transhipment	Place of delivery KTN/HPU, CHINA
Container No or marks and nos. N/M <i>TP 28</i> <i>27/3</i>	Number and kind of packages; description of goods REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	Gross weight 700.000 MTS	Measurement  <i>27/3</i>

Freight and charges "FOR CUSTOMS CLEARANCE ONLY"		REGARDING TRANSHIPMENT INFORMATION PLEASE CONTACT	
Ex. Rate	Prepaid at	Freight payable at	Place and date of issue MAR 23 RD , 2008
	Total Prepaid	Number of original Bs/L	Signed for or on behalf of the Master

SUBJECT TO THE TERMS AND CONDITIONS ON BACK

B/L NO. KTN/HPU-06

IDAY VEGETABLE OIL PRODUCTS SDN BHD

Consignee

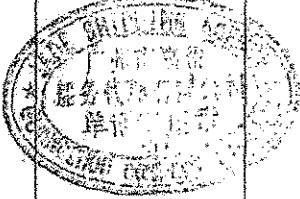
TO ORDER

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO., LTD
NO.15 JING QIAO ROAD, GUANGZHOU FREE TRADE ZONE
GUANGZHOU, CHINA 510730

Pre-carriage by	Port of loading
	KUANTAN, MALAYSIA
Vessel	Port of transhipment
MT DOLPHINA V. 0610408	

Port of discharge	Place of delivery
HUANGPU, CHINA	

Container No or marks and nos.	Number and kind of packages; description of goods	Gross weight	Measurement
N/M <i>PPC</i> <i>2/3</i>	REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	2600.000 MTS 	 <i>薛志強</i> 27/03

Freight and charges	"FOR CUSTOMS CLEARANCE ONLY"
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REGARDING TRANSHIPMENT INFORMATION
PLEASE CONTACT

Ex. Rate	Prepaid at	Freight payable at
	Total Prepaid	Number of original Bs/L

Place and date of issue
MAR 23RD, 2008

Signed for or on behalf of the Master

B/L NO. KTN/HPU-07

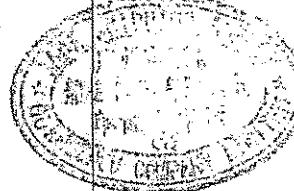
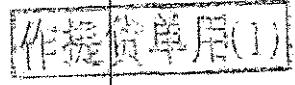
DA VEGETABLE OIL PRODUCTS SDN BHD

Consignee

TO ORDER

Notify address

DONGMA OILS AND FATS (GUANGZHOU FREE TRADE ZONE) CO.,LTD
NO:15 JING QIAO ROAD, GUANGZHOU FREE TRADE ZONE
GUANGZHOU, CHINA 510730

Pre-carriage by	Port of loading KUANTAN, MALAYSIA		
Vessel	Port of transshipment		
MT.DOLPHINA V. 0610408			
Port of discharge HUANGPU, CHINA	Place of delivery		
Container No or marks and nos. N/M	Number and kind of packages; description of goods REFINED BLEACHED DEODORISED PALM OLEIN IN BULK	Gross weight 2999.901 MTS	Measurement
			
			
		27/03	

Freight and charges

"FOR CUSTOMS CLEARANCE ONLY"

REGARDING TRANSHIPMENT INFORMATION
PLEASE CONTACT

Ex. Rate	Prepaid at	Freight payable at	Place and date of issue MAR 23 RD , 2008
	Total Prepaid	Number of original Bs/L	Signed for or on behalf of the Master

SUBJECT TO THE TERMS AND CONDITIONS ON BACK

EXHIBIT 3

COMMERCIAL INVOICE

KWANTAS OIL SDN.BHD.

(COMPANY NO.57450-X)

UNIT W9 8 FLOOR,CPS TOWER
88000 KOTA KINABALU SABAH,MALAYSIACOMMERCIAL
INVOICE NO:
SS/RPL 0166/08

APPLICANT: ZHEJIANG ZHONGGUANG INDUSTRY CO.,LTD EAST 3F,JULONG MANSION,NO.9 HANGDA ROAD 310007 HANGZHOU CHINA TEL:86 571-87187770		Terms: L/C NO. LCZE001200800924	Date: 24TH MARCH 2008
		CONTRACT NO: ZJZ/RFL/16118/0308	Vessel: MT. DOLPHINA V 0610408
Item	GOODS:	QUANTITY: METRIC TONS. IN BULK	PRICE: USD PER METRIC TON
1	COMMODITY: REFINED BLEACHED DEODORISED PALM OLEIN IN BULK COST AND FREIGHT HUANGPU,CHINA B/L NO. KTN/HPU-04 DATED 23/03/2008	2999.901	1138.20
SPECIFICATIONS: AS PER STANDARD PORAM FREE FATTY ACID(AS PALMITIC) 0.1PCT MAX MOISTURE AND IMPURITIES: 0.1PCT MAX IODINE VALUE(WIJS) 56MIN MELTING POINT(AOCs CC 3-25) 24 DEGREE CELCIUS MAX COLOUR(S 25° LOVIBOND CELL) 3 RED MAX/30YELLOW MAX USD. THREE MILLION FOUR HUNDRED FOURTEEN THOUSAND FOUR HUNDRED EIGHTY SEVEN AND CENTS THIRTY TWO ONLY			3,414,487.32
TOTAL		2999.901	3,414,487.32
		General Manager	Accountant
		Checked by	<i>Cgt</i>

E&OE



EXHIBIT 4

Yong Kui Fong <ykf@fordeco.com>
jadeshpg' <jadeshpg@jadeshpg.com>
'TWChong@kwantas.com.my <TWChong@kwantas.com.my>
'capt.sung@kwantas.com.my <capt.sung@kwantas.com.my>
'Steve Kwan' <steve@kwantas.com.my>
主 題: RE: MT.DOLPHINA V.0610408-VSL LINE UP AT XINSHA PORT & CGO RELEASE
日 期: 2008-3-28 8:32:11

Attn: J Zhou + Z.Q Xue,

Below message noted.

We confirm OK to discharge/release cgo under BS/L No.KTN/HPU-01/02/03/04 to proper rcvr w/out the Presentation of orig BS/L.

K.F Yong.

From: jadeshpg [mailto:jadeshpg@jadeshpg.com]
Sent: Wednesday, March 26, 2008 11:41 PM
To: Yong Kui Fong
Cc: TWChong@kwantas.com.my; capt.sung@kwantas.com.my; 'Steve Kwan'; JADESHPG
Subject: MT.DOLPHINA V.0610408-VSL LINE UP AT XINSHA PORT & CGO RELEASE

DEAR MR.YONG, GD DAY,

HERE ATTACHEDWITH THE UPDATED LINE UP AT XINSHA FYR.

THE PORT IS CONGESTED & YR GD TANKER MAY WAIT FOR BERTH ABT 1-2 DAYS, WE WILL TRY OUR UTMOST TO ARNG HER TO BERTH AS EARLY AS POSSIBLE & KEEP YOU CLOSELY POSTED.

F'MORE, PLS ADV WHETHER WE CAN RELEASE CGO UNDER BS/L NO.KTN/HPU-01/02/03/04 TO PROPER RCVR WITHOUT PRESENTATION OF ORIGINAL BS/L ACRDGLY.

YR PROMPT REPLY WILL BE HIGHLY APPRECIATED!

B.RGDS/J.ZHOU+Z.Q.XUE AS AGENTS
JADE SHPG AGENCY GZ